

# PROGRAM

## 2015 Regulatory Compliance Exchange

MARCH 18 – 20, 2015 • CRYSTAL GATEWAY MARRIOTT • ARLINGTON, VIRGINIA



### *The Forum for Sharing Best Practices*

*Hear how companies are managing today's top compliance issues:*

- Insurance and Securities Suitability
- Technology and Big Data
- Compliance Testing and Risk Management
- Ethics and Conflicts of Interest

Receive CE credits for attending —  
See page 14 for details



# SCHEDULE AT A GLANCE

		General Compliance	Enterprise	Technology	Broker/Dealer
<b>Wednesday</b>					
10:30 to 11:30 a.m.	<b>Early Bird Session: Small Company Compliance</b> (Salon II)	◆	◆		◆
1:00 to 2:15 p.m.	<b>Opening General Session 1 – The FINRA Perspective and NARAB II</b> (Salon IV)	◆			◆
2:30 to 3:30 p.m.	1. Sold, Not Bought: Suitability Considerations in Designing Complex Products (Salon IV)	◆	◆		
	2. Alternative Distribution (Direct) (Salon V)			◆	◆
	3. Getting More Comfortable With Social Media (Salon I)			◆	◆
	4. Maintaining Ethics and Integrity: Making Your Firm's Code of Conduct Matter (Salon II)	◆	◆		
3:45 to 4:45 p.m.	5. Simplifying Complex Product Suitability (Salon I)	◆			◆
	6. Unclaimed Property Update (Salon IV)	◆			
	7. Protecting Your Clients' Information and Assets (Salon V)	◆		◆	
	8. Ensuring Integrity in Corporate Governance: How to Avoid Conflicts of Interest (Salon II)	◆	◆		
<b>Thursday</b>					
7:00 to 8:00 a.m.	Compliance Executives Networking Breakfast (Grand Ballroom, Salon K)				
8:00 to 9:00 a.m.	<b>General Session 2 – Get Real Already! Industry Innovation Through Authentic Language</b> (Salon IV)	◆			
9:00 to 10:00 a.m.	<b>General Session 3 – Regulatory Panel</b> (Salon IV)	◆			
10:30 to 11:30 a.m.	9. The Regulators Are Coming – Are You Ready? (Salon IV)	◆		◆	
	10. Developing a Career Path for Compliance Professionals (Salon II)	◆			◆
	11. Predictive Analytics – Not Just for Marketers (Salon I)		◆		◆
	12. The Voice of the Customer – How to Obtain It and What to Do With It (Salon V)	◆	◆		
11:45 a.m. to 12:45 p.m.	Compliance Executives Roundtable Luncheon (Grand Ballroom, Salon K)				
12:45 to 1:45 p.m.	13. Handling Market Conduct Exams – Securities (Salon V)	◆			◆
	14. AML and The Insurance Industry – Ten Years Later (Salon I)	◆			
	15. Social Media: Complaints Gone Viral (Salon II)			◆	◆
	16. Compliance Risk Assessment and Testing Programs: Are You Making the Grade? (Salon IV)	◆	◆		◆
2:00 to 3:00 p.m.	<b>Interactive Networking</b> (Salon III)	◆	◆	◆	◆
3:30 to 4:30 p.m.	17. The Compliance Challenges of Video Conferencing (Salon V)	◆		◆	◆
	18. Do You Really Know Who Is Representing Your Company? (Salon I)	◆			◆
	19. Big Data From the Compliance Perspective – What's the Big Deal? (Salon IV)	◆		◆	◆
	20. Manage Outsourcing Risk Through Effective Vendor/Service Provider Oversight (Salon II)		◆	◆	
<b>Friday</b>					
8:00 to 9:00 a.m.	<b>General Session 4 – Executive Panel: How Can Compliance Help Other Units Succeed?</b> (Salon IV)	◆			
9:00 to 10:00 a.m.	<b>General Session 5 – Multicultural Markets – Success Through Collaboration</b> (Salon IV)	◆			
10:30 to 11:30 a.m.	<b>General Session 6 – Trends and Implications of the Evolving Regulatory Landscape!</b> (Salon IV)	◆			

# compliance executives roundtables



As a CCO or senior executive, you are invited to participate in the executive roundtable. This expands your conference experience through facilitated discussion with peers. Each year we offer this unique forum for informal discussions of various common problems and issues, share knowledge and experience among peers.

Participation is limited to: Chief Compliance Officers and Senior Executives in the areas of compliance, market conduct, legal, audit, and similar.

**COMPLIANCE EXECUTIVES NETWORKING BREAKFAST** — THURSDAY, 7:00 to 8:00 A.M. — Grand Ballroom, Salon K

**COMPLIANCE EXECUTIVES ROUNDTABLE LUNCHEON** — THURSDAY, 11:45 A.M. to 12:45 P.M. — Grand Ballroom, Salon K

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### Wednesday, March 18

**REGISTRATION** — 10:00 A.M. to 6:00 P.M.

*Arlington Registration*

**EARLY BIRD SESSION: SMALL COMPANY COMPLIANCE** —  
10:30 to 11:30 A.M.

*Salon II*

Join our panelists from small life insurance companies, broker-dealers, and subsidiaries of larger companies to hear how they are meeting the demands posed by increasing compliance responsibilities — even as their resources shrink. Attendees will also see how their practices compare to peers' with an anonymous real-time electronic polling system.

**MATTHEW CLEGG**, AIRC, Compliance Manager, Amica Life Insurance Company; **DONNA M. MORGAN**, Second Vice President, Market Conduct & Compliance, National Life Group

**WELCOME** — 1:00 to 1:15 P.M.

*Salon IV*

**GENERAL SESSION 1** — 1:15 to 2:15 P.M.

*Salon IV*

#### **The FINRA Perspective**



**THOMAS M. SELMAN, J.D., CFA**  
Executive Vice President, Regulatory Policy  
and Legal Compliance Officer  
FINRA

In his role at FINRA, Mr. Selman oversees the departments of Corporate Financing, Advertising Regulation, Regulatory Policy, and the Office of Emerging Regulatory Issues. In this session, Mr. Selman will address fiduciary standards and the coordination of FINRA with other regulatory bodies as well as the FINRA perspective on opportunities and challenges ahead in this ever changing investment world.

#### **NARAB II**



**STEPHEN SELBY, CRCP**  
Assistant Vice President of Social Media  
and Regulator Relations  
LIMRA

Change is coming to insurance licensing through passage of the National Association of Registered Agents and Brokers Reform Act of 2015, also known as NARAB II or the NARAB Reform Act. Stephen will provide an overview of the new law, its core features, and its regulatory predecessors.



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**BREAK** — 2:15 to 2:30 P.M.

*Arlington Assembly Area*

**CONCURRENT SESSIONS** — 2:30 to 3:30 P.M.

*Salon IV*

## 1. Sold, Not Bought: Suitability Considerations in Designing Complex Products

Competitive pressures have resulted in product designs becoming increasingly complex, and regulators have noticed. What factors should insurers consider in developing complex products that are suitable for their intended markets?

- Hear a survey of the current regulatory and legal issues to take into account in product development.
- Learn how one insurer incorporates suitability considerations into its product development process.
- Gain speaker insights from the distribution perspective, including how distributors are responding to product complexities.

**ERIC ARNOLD, ESQ.**, Partner, Sutherland Asbill & Brennan;  
**GISSOU GOTLIEB**, Field Suitability & Compliance Officer, Ann Arbor Annuity Exchange; **KRISTINE KATTMANN**, Vice President, Individual Annuity Risk Management, Lincoln Financial Group

*Salon V*

## 2. Alternative Distribution (Direct)

The distribution of insurance and other financial services products has always been lead by in-person sales. The upcoming generations of consumers, however, are increasingly comfortable — and sometimes prefer — using alternative methods to learn about and purchase products and services. Join Amica and MetLife to learn how advances in telephonic and online technologies are changing both their business and their approach to regulatory risk management.

**FRANK MUSCAT, CLU, ChFC, FLMI**, Assistant Vice President — Life Marketing, Amica Life Insurance Company;  
**JIM RUEGG, FLMI/M, CLU, AIRC, CCP**, Senior Assistant Vice President, Regulatory Services, Amica Life Insurance Company

*Salon I*

## 3. Getting More Comfortable With Social Media

Has your company dipped a toe or two into the world of social media? If so, are you now ready to take the plunge? In this session, we will look at the compliance challenges from insurance company and broker/dealer perspectives, and hopefully give you the confidence to wade — or even jump — further into the waters of social media.

**REBECCA VILLEGAS**, Director, Compliance, Northwestern Mutual; **Moderator: TED NEWTON, AIRC**, Assistant Vice President, Advertising Review, MassMutual

*Salon II*

## 4. Maintaining Ethics and Integrity: Making Your Firm's Code of Conduct Matter

The Federal Sentencing Guidelines, Sarbanes-Oxley, and Dodd-Frank all stress the importance of a robust ethics and compliance program. A key component of ethics and compliance programs is a clear-cut code of conduct that guides boards of directors, managers, and employees when ethical challenges arise in the workplace. Learn how four companies promote their codes of conduct, keep them current and relevant, and how they report misconduct to their senior management and board of directors.

**PETER P. FEELEY, ESQ.**, Vice President, Counsel & Corporate Chief Compliance Officer, The Guardian Life Insurance Company of America; **BRIAN C. LOUTREL, CIA, CSFA**, Vice President, New York Life Insurance Co.; **ALEXANDER SIXBEY**, Deputy Ethics & Compliance Officer, Lincoln Financial Group; **LYNN WHITE**, Corporate Ombudsperson, Genworth Financial Inc.

**BREAK** — 3:30 to 3:45 P.M.

*Arlington Assembly Area*

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## CONCURRENT SESSIONS — 3:45 to 4:45 P.M.

### Salon I

#### 5. Simplifying Complex Product Suitability

Is there a way to simplify the management of complex-product suitability? A well-defined and well-designed process can help ensure that the right product is sold to the right client at the right time. Attendees at this session will learn:

- Which products FINRA defines as “complex”
- Why training is vital to a successful program
- Why “hold” recommendations are as important as “buy” and “sell” recommendations

**PETER BADO**, Senior Counsel, General Counsel’s Office, Thrivent Financial; **CHRISTOPHER OSBORNE**, Vice President, B/D & IA Services-Supervision, Thrivent Financial; *Moderator:* **ELIZABETH MURPHY**, President and CEO, CFM Partners

### Salon IV

#### 6. Unclaimed Property Update

Join us for an overview of the state of unclaimed property and delve into critical topics, including:

- Asymmetric use of the death master file
- Global resolution agreements
- Key status challenges in the courts
- Issues of concern in the Uniform Law Commission’s redrafting of the 1995 Uniform Unclaimed Property Act

**ANDREW B. KAY, ESQ.**, Commercial Litigation Group, Cozen O’Connor; **DAVID WESTMARK**, Senior Counsel, Thrivent Financial

### Salon V

#### 7. Protecting Your Clients’ Information and Assets

Protecting our clients information and financial assets is becoming more and more challenging. This session will address two key concerns:

- How do companies authenticate who they are communicating with? The speakers will discuss identifying and acting on red flags that this is not your client.
- How do companies oversee/review the legal documents they receive? Hear details for handling POAs, divorce decrees, assignments, guardianships, and more.

**GEORGE HARRIS, AIRC, AIAA, AAPA, ACS**, Manager, Customer Relations, National Life Group; **LISA MALCORE**, Compliance Consultant, Northwestern Mutual; **JENNIFER PAXTON**, Annuity Compliance & Project Services Sr. Specialist, Northwestern Mutual; *Moderator:* **WENDY PROCHASKA, FLMI, AIRC**, Assistant Director, Annuity Compliance, Northwestern Mutual

### Salon II

#### 8. Ensuring Integrity in Corporate Governance: How to Avoid Conflicts of Interest

Regulators, internal and external auditors, and boards of directors are focusing on potential conflicts of interest in the financial services industry. They are scrutinizing the appropriateness of firms’ many relationships as well as the outside activities and relationships of individual agents/representatives and employees. Attend this workshop to review potential conflicts of interest for individuals — and discuss practical, real-world solutions for promptly identifying and properly resolving them to avoid adverse regulatory and public relations consequences.

**PATRICK J. CAULFIELD, J.D.**, Vice President & Chief Compliance Officer, Lincoln Financial Distribution Group; **BRIAN C. LOUTREL, CIA, CSFA**, Vice President, New York Life Insurance Co.

## WELCOME RECEPTION — 5:00 to 6:00 P.M.

### Salon III



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## Thursday, March 19

**REGISTRATION** — 7:00 to 5:00 P.M.

*Arlington Registration*

**COMPLIANCE EXECUTIVES NETWORKING BREAKFAST** —  
7:00 to 8:00 A.M.

*Grand Ballroom, Salon K*

**NETWORKING BREAKFAST WITH EXHIBITORS** —  
7:15 to 8:00 A.M. (FEATURING TABLES BY JOB RESPONSIBILITIES/ROLES)

*Salon III*

**WELCOME & ANNOUNCEMENTS** — 8:00 to 8:10 A.M.

*Salon IV*

**GENERAL SESSION 2** — 8:10 to 9:00 A.M.

*Salon IV*

**Get Real Already! Industry Innovation  
Through Authentic Language**



**MARIA FERRANTE-SCEPIS, CLU, FLMI**  
*Managing Principal  
Maddock Douglas, Inc.*



**SCOTT R. KALLENBACH, FLMI**  
*Director, Strategic Research  
LIMRA*

Are our industry's communication habits contributing to the growing number of households that do not own financial products?

Even as companies devote resources to customer centricity, their messaging and jargon may be confusing, intimidating, and driving would-be buyers into a state of paralysis. View the latest research from LIMRA and Maddock Douglas to unravel the six pillars of authentic communication that, when applied correctly, will impact your business in a meaningful and measurable way.

**GENERAL SESSION 3** — 9:00 to 10:00 A.M.

*Salon IV*

**Regulatory Panel**



**PETER L. HART**  
*Director of Insurance  
New Jersey Department of  
Banking and Insurance*



**ED WEGENER, CRCP**  
*Vice President and Regional Director  
FINRA*



**JAMES YOUNG, CLU, CIE**  
*Manager, Special Projects, Life and  
Health Division, Bureau of Insurance  
Virginia State Corporation Commission*



**LARRY NILAND, CLU, MODERATOR**  
*Senior Regulatory Advisor  
LIMRA*

This panel of state and federal regulators will answer questions on the current regulatory environment. Please pre-submit your questions for a wide-ranging discussion of issues by emailing LIMRA's Stephen Selby at [sselby@limra.com](mailto:sselby@limra.com).

**REFRESHMENT BREAK** — 10:00 to 10:30 A.M.

*Salon III*

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## CONCURRENT SESSIONS — 10:30 to 11:30 A.M.

### Salon IV

#### 9. The Regulators Are Coming — Are You Ready?

Gain practical perspectives from your peers on preparing for and surviving market conduct examinations:

- Learn how companies handle market conduct examinations and how exams are coordinated within the organization.
- Hear how exams are coordinated by the states under the new NAIC Holding Company Examination Framework.
- Gain an understanding of how to leverage technology to facilitate the examination process.

**CAROL CROSSON**, Senior Project Manager Market Conduct & Compliance, Guardian Life Insurance Company of America; **CARLA STRAUCH, MSPM, MCM, AIRC**, Director, Insurance Compliance, Thrivent Financial; **CHRIS VELLANTE**, Assistant Vice President, Market Conduct Exams, Delaware Life; *Moderator: BERND R. BREITENBACH*, Director, Market Conduct & Compliance Guardian Life Insurance Company of America

### Salon II

#### 10. Developing a Career Path for Compliance Professionals

Many compliance professionals are wondering what their next career step will be. Join us to discuss what insurance companies are doing now and are planning to:

- Develop compliance professionals
- Create a compliance career path

Bring your questions and ideas to share with the group.

**BRIAN E. HIRSCH**, Chief Compliance Officer, Nationwide Funds Group; **JOSEPH G. MELCHER**, Executive Vice President, Chief Compliance Officer, Hartford Funds

### Salon I

#### 11. Predictive Analytics — Not Just for Marketers

Predictive Analytics has dramatically increased in prominence over the past several years, particularly regarding its use in disciplines such as marketing and customer retention. How might other disciplines, such as Compliance, derive value from this emerging capability?

- Learn more about the discipline of predictive analytics and hear about what's required to execute an effective predictive analytics project
- Explore possible applications of predictive analytics within the context of compliance

**ELLIOTT WALLACE**, Vice President and General Manager, Life Insurance, LexisNexis

### Salon V

#### 12. The Voice of the Customer: How to Obtain It and What to Do With It

How can you use market research tools to help ensure your decisions are customer-driven/customer-centric? And how can you listen to your business partners to do the same? From surveys to online customer communities, learn how MetLife and MassMutual use "voice of the customer" tools to improve the customer experience.

**NEIL E. MARCUS**, Assistant Vice President, Market Intelligence, MetLife; **TED NEWTON, AIRC**, Assistant Vice President, Advertising Review, MassMutual; **PATRICIA SOULE**, Director, Compliance Risk Management & Customer Centricity, MetLife; *Moderator: PHIL BROWN*, Leader Customer Experience Programs, LIMRA

## LUNCHEON WITH EXHIBITORS — 11:30 A.M. to 12:45 P.M.

### Salon III

#### COMPLIANCE EXECUTIVES ROUNDTABLE LUNCHEON — 11:45 A.M. to 12:45 P.M.

Grand Ballroom, Salon K



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**CONCURRENT SESSIONS** — 12:45 to 1:45 P.M.

*Salon V*

## 13. Handling Market Conduct Exams — Securities

Market conduct exams can be a lengthy process involving regulators and the third parties they hire. Effectively managing the exam process requires specific skills and experiences. Attend this session to receive valuable tips for:

- Planning the overall exam process from notification through the closeout letter
- Appropriately responding to regulators
- Addressing current trends in the exam process

**AMBER LYSINGER TATMAN**, Consultant, National Regulatory Services; *Moderator:* **JEFF SCHLOEMER**, Director, Compliance, Northwestern Mutual

*Salon I*

## 14. AML and The Insurance Industry — Ten Years Later

It's been ten years since insurance companies were required to implement federal AML regulations. Hear AML officers, an attorney who is a leading expert on AML law, and a member of FinCEN discuss the evolution of AML compliance practices. They will highlight what works and what hasn't, what surprises have come up, and:

- How the proposed beneficial ownership and customer due diligence rule may affect your company and its AML reporting
- How the insurance industry, FinCEN, and state insurance departments can work together to combat money laundering and terrorist financing
- What FinCEN expects from companies filing a "Marijuana Limited" Suspicious Activity Report (SAR)

**MARSHA HUNT**, Senior Liaison Officer, Domestic Liaison Division, FinCEN Liaison to Insurance Industry, CFTC, SEC and SHFA; **ANTHONY MASELLA**, Corporate Vice President, Corporate Compliance, New York Life Insurance Company; **LAURA PERLOTTO**, AML Officer, MassMutual; **AMY RUDNICK**, Partner, Gibson, Dunn & Crutcher LLP

*Salon II*

## 15. Social Media: Complaints Gone Viral

Social media has created a new medium for customer complaints. How is this impacting insurance company complaint handling practices? Join us to learn what insurance companies are doing, including:

- Who gets involved in handling complaints voiced on social media
- The challenges particular to social media complaints

**STEVEN P. MOORE**, Compliance Director, Sun Life Financial; *Moderator:* **DANIEL BRADLEY**, Director of Customer Relations, John Hancock Financial Services

*Salon IV*

## 16. Compliance Risk Assessment and Testing Programs: Are You Making the Grade?

Compliance professionals wear many hats, including program tester. What should be included in a testing/control program? How do companies balance this testing with Internal Audit reviews or operational quality assurance testing? Who within Compliance is doing this testing?

- Hear how companies manage testing/control programs
- Learn about the tools and processes being used to help manage risk
- Ask the experts as they compare and contrast programs

**KATHLEEN PETTIT**, Assistant Vice President, John Hancock Financial Services; **SEAN REGAN, PMP**, Vice President, Controls & Metrics/Reporting, Agency Distribution & Individual Life Insurance Compliance, Prudential Insurance Company; **VITA WUKOVITS, CIA**, Compliance Division Manager, Allstate Life Insurance Company

**BREAK** — 1:45 to 2:00 P.M.

*Arlington Assembly Area*

**INTERACTIVE NETWORKING** — 2:00 to 3:00 P.M.

*Salon III*

Here's your opportunity to discuss and benchmark with your peers and industry experts in a fast-paced, round table format. Change tables every 15 minutes to discuss topics including:

- Regulatory Trends
- Compliance and Big Data
- Compliance Risk Assessment and Testing Programs
- Suitability and Complex Products
- Hiring Practices
- Unclaimed Property
- Compliance and Social Media
- Protecting Your Clients' Information and Assets
- Ethics and Integrity
- Managing AML

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## **NETWORKING BREAK** — 3:00 to 3:30 P.M.

Salon III

## **CONCURRENT SESSIONS** — 3:30 to 4:30 P.M.

Salon V

### **17. The Compliance Challenges of Video Conferencing**

When is “face to face” not “in person?” Video conference services like Skype are great for making personal connections while eliminating drive time. Join our panelists to learn:

- How sales professionals are using video conferencing services
- What risks need to be addressed as these services are adopted
- How these technologies will be used in the near future

**TED JENKIN, CFP, AWMA, CRPC, AAMS, CFMC, CRPS**, co-CEO, oXYgen Financial; **RICHARD VYNALEK**, Assistant Vice President, Compliance, Symetra Life Insurance Company

Salon I

### **18. Do You Really Know Who Is Representing Your Company?**

Courts and regulators are increasingly holding companies responsible for the people selling their products. Hear the presenters answer these questions and more:

- What due diligence should be conducted in the hiring and appointment process for producers and registered representatives?
- What types of background checks are performed?
- What is done with adverse information identified in the background checks?
- What is FINRA proposing on background checks?

**CHRISTIE CORADO, ESQ.**, Sr. Vice President, Associate General Counsel – Legal & Compliance, Crump Life Insurance Services; **STEFAN KELLER**, President, Business Information Group; **PATRICIA J. WILSON**, Assistant Vice President, Compliance & Licensing, Western-Southern Financial Group; *Moderator*: **ROBERT WILHELM, CLU, ChFC, FLMI, AIRC**, Development Director, LIMRA

Salon IV

### **19. Big Data from the Compliance Perspective — What’s the Big Deal?**

Big data is a big deal in financial services. But what are the facts and risks regarding big data? This session will provide an overview of big data for the compliance professional and insight into controls that should be in place to:

- Help comply with current regulations
- Respect the growing need for privacy and security as the technological world races ahead of regulatory guidance

**TOM BENTON**, Principal, Insurance, Novarica;  
**MARY JANE WILSON-BILIK**, Partner, Sutherland Asbill & Brennan LLP

Salon II

### **20. Manage Outsourcing Risk Through Effective Vendor/Service Provider Oversight**

Because outsourcing is becoming more common, regulators as well as internal and external auditors are paying more attention to how financial institutions onboard and oversee vendors and service providers. Two industry experts in this field will discuss:

- How to ensure that outsourced functions are properly performed and any confidential or personally identifiable information is secured using a holistic approach
- The components of an effective oversight program that helps financial institutions avoid adverse regulatory and public relations consequences

**STEVE ATTIAS, FLMI**, Vice President and Chief Information Security Officer, New York Life Insurance Company;  
**MARC SOKOL, CISM, CHS-III**, Security and Risk Management Consultant



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## Friday, March 20

**NETWORKING BREAKFAST WITH EXHIBITORS** —  
7:15 to 8:00 A.M.

Salon III

**GENERAL SESSION 4** — 8:00 to 9:00 A.M.

Salon IV

**Executive Panel: How Can Compliance Help  
Other Units Succeed?**



**STEPHEN A. CHEESEMAN, J.D., LL.B.**  
Vice President, Associate General Counsel,  
U.S. Division Compliance Officer  
Independent Order of Foresters



**GEORGE CRUME, Ed.S., ChFC, LLIF**  
Vice President, U.S. Sales and Marketing  
Independent Order of Foresters

It's no secret that companies that treat their clients well will, in turn, do well. Are we, as compliance professionals, doing all we can to ensure not only a compliant business, but a profitable business? Join our presenters as they explore ways Compliance can help business units across the organization build and retain a strong client base.

**GENERAL SESSION 5** — 9:00 to 10:00 A.M.

Salon IV

**Multicultural Markets — Success Through  
Collaboration**



**GREGORY G. FERRARA**  
Corporate Vice President  
New York Life Insurance Company



**BRIAN C. LOUTREL, CIA, CSFA**  
Vice President  
New York Life Insurance Company



**CHRIS M. MENDOZA, LUTCF, DBA**  
Vice President  
MassMutual Financial Group



**TODD A. SILVERHART, Ph.D.**  
Corporate Vice President and Director,  
Insurance Research  
LIMRA

Managing the full array of compliance risks in core domestic life insurance business is challenging enough. Adding the unique elements of insurers' attempts to market in different ethnic communities increases these risks and challenges exponentially. Three industry experts representing Multicultural Marketing, Underwriting, and Compliance will share their collaborative experiences. You will hear how they help multicultural marketing succeed from a business standpoint and also within a reasonable risk framework.

**REFRESHMENT BREAK** — 10:00 to 10:30 A.M.

Salon III

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## GENERAL SESSION 6 — 10:30 to 11:30 A.M.

Salon IV

### Trends and Implications of the Evolving Regulatory Landscape



**MARK A. CALABRIA, Ph.D.**  
Director of Financial Regulation Studies  
Cato Institute

As financial service industry regulation grows in the wake of Dodd-Frank, and as the spotlight begins to shine on the 2016 U.S. elections, there are numerous new implications for the financial services industry. Calabria will draw on his Washington background to examine the expected, and sometimes unexpected, implications of the evolving regulatory landscape. His unique and thought-provoking insights will help you prepare for future change.

## CONFERENCE ADJOURNS — 11:30 A.M.

## REGULATORY COMPLIANCE COMMITTEE

### CHAIR

**BRIAN C. LOUTREL, CIA, CSFA**, New York Life Insurance Company

### MEMBERS

**BERND R. BREITENBACH**, Guardian Life Insurance Company of America

**GARWAY BRIGHT, CLTC**, Genworth Financial

**LINDA BURM**, Allianz Life Insurance Company of North America

**JAMES B. BUTZ, FLMI, CPA**, Transamerica Corporate Legal

**PATRICK CAULFIELD, J.D.**, Lincoln Financial Distributors, Inc.

**STEPHEN A. CHEESEMAN, J.D., LL.B.**, Independent Order of Foresters

**MATTHEW CLEGG, AIRC**, Amica Life Insurance

**LISA COOPER, FLMI, AIRC, CCP, MCM**, Nationwide Life and Annuity Insurance Company

**ROY CREEDON**, Sun Life Assurance Company of Canada (U.S.)

**JOY DAWE**, Crump Life Insurance Services, Inc.

**RITA FENANI**, Pacific Life Insurance Company

**HILLARY GRANDBOIS-GOECKE**, Midland National Life Insurance Company

**SAM R. HOUK, FLMI**, Allstate Life Insurance Company

**SAMANTHA KNACKMUHS**, State Farm Life Insurance Company

**KAREN R. MARTINEZ, FLMI, AIRC, AIAA, ACS, AAM**, Bankers Life and Casualty Company

**DONNA M. MORGAN**, National Life Group

**AMY MULLIGAN-CAPOCCI**, John Hancock Life Insurance Company

**TED NEWTON, AIRC**, Massachusetts Mutual Life Insurance Company

**TAMMY O'CONNOR**, CNO Financial Group, Inc.

**JAMES M. ODLAND**, Thrivent Financial for Lutherans

**SEAN REGAN**, Prudential Insurance Company

**JAMES R. RUEGG, FLMI/M, CLU, AIRC, PCS, ARA, AIAA**, Amica Life Insurance Company

**DOMINIC RUSSO**, Penn Mutual Life Insurance Company

**JEFF SCHLOEMER**, Northwestern Mutual

**PATRICIA SOULE**, MetLife

**JOSEPH D. SPADA**, Lincoln Financial Group

**CAROL A. STILWELL, ACS, PCS**, Northwestern Mutual Life Insurance Company

**ZENON TENCZA**, Teachers Insurance & Annuity Association of America

**RICHARD VYNALEK**, Symetra Life Insurance Company

**PATRICIA J. WILSON**, Western-Southern Financial Group

### LIMRA STAFF

**CAROLYN CLEMENT**

**LARRY J. NILAND, CLU**

**STEPHEN F. SELBY, CRCP**

**DIANE STEFANIK, FLMI, AIRC**

**ROBERT J. WILHELM, CLU, ChFC, FLMI, AIRC**

### LOMA STAFF

**JAMES F. HAGGERTY**

**JAMES R. HUFFMAN, FLMI, ACS**



# general session

## speaker biographies

### **MARK A. CALABRIA**

*Director of Financial Regulation Studies  
Cato Institute*

Mark directs financial regulation studies at Cato Institute. Before joining Cato in 2009, Mark spent six years as a member of the senior professional staff of the U.S. Senate Committee on Banking, Housing and Urban Affairs. In that position, Calabria handled issues related to housing, mortgage finance, economics, banking, and insurance for Ranking Member Richard Shelby (R-AL). Prior to his service on Capitol Hill, Calabria served as Deputy Assistant Secretary for Regulatory Affairs at the U.S. Department of Housing and Urban Development. He has extensive experience evaluating the impacts of legislative and regulatory proposals on financial and real estate markets. He holds a doctorate in economics from George Mason University.

### **STEPHEN A. CHEESEMAN, J.D., LL.B.**

*Vice President and Associate General Counsel  
Foresters*

Stephen is Vice President and Associate General Counsel of Foresters, U.S. Division CCO, and CCO and Director of Legal Affairs for Foresters Equity Services Inc. His early legal career was focused on advising small technology firms. Since joining Foresters in 1999, his legal practice has been U.S. oriented in the areas of information technology, insurance regulations, mutual fund sales, long term care and employment law. He is also a licensed Principal and Supervisor for FESCO's Broker Dealer and Registered Investment Advisor platform. He is an active member, committee leader, and speaker to a number of financial industry organizations including American Conference of Life Insurers, LIMRA Social Media Advancement Council, Canadian Health and Life Insurance Association, LIMRA Regulatory Exchange Committee and the past president of the Association of Fraternal Benefit Counsel.

### **GEORGE CRUME, Ed.S., ChFC, LLIF**

*Vice President, U.S. Sales and Marketing  
Foresters*

George joined Foresters in March 2011 to lead the team that establishes, builds, and maintains relationships with independent life insurance distributors across the U.S. He is focused on growing distribution, penetrating specialty markets, and continuing line-of-business diversification. Before joining Foresters, George was Vice President, Brokerage Sales, at American National Insurance Company, where he built enduring brokerage-independent relationships. Prior to joining ANICO, George was President and Owner of a benefit and tax planning firm in Florida.

### **MARIA FERRANTE-SCHEPIS, CLU, FLMI**

*Managing Principal, Insurance & Financial Services  
Maddock Douglas*

More than 25 years as an executive in insurance and financial services at firms like Guardian and Prudential give Maria a unique focus on the industries' most important opportunities for innovation. She identifies, examines, and provides an innovation road map to take advantage of opportunities in key areas — topics that are not only appropriate for executives in marketing, sales and product, but also very helpful for corporate support leaders such as legal, compliance, and human resources.

### **GREGORY G. FERRARA**

*Corporate Vice President, Home Office Underwriting,  
Quality Assurance, Research & Training Team  
New York Life Insurance Company*

Gregory is a FINRA Principal responsible for managing New York Life's Pacific Zone Large Case Unit, underwriting for two general offices, and underwriting special risks — foreign travel, residence, visa, aviation, occupations, and avocations. He has nearly 30 years of experience in the industry and has previous responsibilities in Home Office Underwriting audits, topic review and research, and training and presentations.

### **PETER L. HART**

*Director of Insurance  
New Jersey Department of Banking and Insurance*

Peter oversees five operating units: Solvency Regulation, Consumer Protection, Property and Casualty, Life and Health, and Captive Insurance. He has been involved in all policy areas in the division, focusing in recent years on the progress of insurance reform, competition in personal lines markets, preparations for natural disasters, and the evolving interaction of state, federal and foreign financial regulatory regimes. Peter has been a member of the Department's Property and Casualty Admissions Committee and a liaison to the Property and Casualty Producers Advisory Committee, the Life and Health Advisory Board, and the Title Insurance Liaison Committee. He is involved in a number of policy matters before the NAIC through his participation in several of their working groups.

### **SCOTT R. KALLENBACH, FLMI**

*Research Director, Strategic Research  
LIMRA*

Scott leads LIMRA's Strategic Research program, which stimulates thought and facilitates management decision making by identifying and examining issues impacting the financial services industry. He has recently led research on lowering barriers to buying insurance with clear and effectively communications; and growing sales by forging connections with today's distracted. With 25 years of market and strategic research experience, Scott is a frequent speaker at industry forums, and is a regular contributor to the trade press.

# general session

## speaker biographies



### **BRIAN C. LOUTREL, CIA, CSFA**

*Vice President – AML, Privacy, Ethics & FATCA  
New York Life Insurance Company*

Brian is in charge of the AML compliance, privacy/information security compliance, and business conduct/ethics compliance programs at New York Life. He is also their Chief Privacy Officer, Chief Ethics Officer, and leads the Anti-Money Laundering Compliance Office for New York Life Insurance Company, New York Life Insurance and Annuity Corporation, and NYLIFE Securities LLC. Brian represents New York Life on the Anti-Money Laundering Committee and the Insurer Corporate Confidentiality Task Force of the ACLI. He is a member of LIMRA's Regulatory Compliance Committee and has memberships in the Association of Certified Anti-Money Laundering Specialists and the International Association of Privacy Professionals. He is a Certified Internal Auditor, a Certified Financial Services Auditor, and holds FINRA's Series 7, 24 and 63 registrations.

### **CHRIS M. MENDOZA, LUTCF, DBA**

*Vice President, Multicultural Market Development  
MassMutual Financial Group*

Chris is responsible for leading and implementing the business strategy for MassMutual to reach diverse consumers and recruit producers from various cultures to its career agency system. He draws on 26 years of insurance and financial services sales and marketing experience, which started when he became a multiline agency owner for Allstate. Chris is a certified diversity trainer, serves on the National Hispanic Advisory Council for Big Brothers Big Sisters of America, and is a board member for Girl Scouts of Central and Western Massachusetts. He teaches marketing and management courses at University of Phoenix, and mentors doctoral students as they pursue their degrees.

### **LARRY NILAND, CLU**

*Senior Regulatory Advisor  
LIMRA*

Larry works with LIMRA member companies to reduce their regulatory risk, including serving as an expert witness on product suitability, supervision, and supervisory controls. He is an insurance, securities, and advisory professional with nearly 40 years of experience. Larry acted in a principal capacity in a variety of insurance company business units including life policy administration, variable annuity new issue, field office inspections, and broker-dealer compliance and investment advisor compliance. He spent most of his career at John Hancock, where he held over 15 separate positions during his 25 years, progressing to Chief Compliance Officer of its U.S. retail FINRA broker-dealer and SEC Registered Investment Advisor, Signator Investors, Inc.

### **STEPHEN SELBY, CRCP**

*Assistant Vice President of Social Media and Regulator  
Relations  
LIMRA*

Stephen leads a team responsible for LIMRA's core regulatory compliance services, including AML training for insurance agents, annuity training, background checks, and the New England Compliance Roundtable. He also provides training and consulting services to help financial services firms utilize social media with a focus on regulatory compliance. He co-founded the LIMRA and LOMA Social Media Conference for Financial Services and created the social media #SilverBowlAwards. Stephen joined LIMRA in 2008, having held various corporate positions at The Hartford, Phoenix Home Life/WS Griffith, and, immediately prior to LIMRA, Lincoln Financial Advisors, where he was the director of regulatory affairs. Stephen has previously held FINRA Series 7, 24, 4, and 66, among others. His speaking engagements have included LIMRA events, the NSCP National Membership Conference, the ACLI Annual Conference, and various regional events.

### **THOMAS M. SELMAN, J.D., CFA**

*Executive Vice President, Regulatory Policy and  
Legal Compliance Officer  
FINRA*

Tom, who joined FINRA in 1996, oversees their departments of Corporate Financing, Advertising Regulation, Regulatory Policy, the Legal Compliance Office, and the Office of Emerging Regulatory Issues. From 1992 to 1996, he was Associate Counsel at the Investment Company Institute, a trade association for the mutual fund industry. Prior to that time, Tom served as Special Counsel in the Office of General Counsel at the United States Securities and Exchange Commission, a position he held beginning in 1987. He was an Attorney-Advisor to the European Union in Brussels, Belgium, from 1986 to 1987. In addition to his career accomplishments, Tom has authored articles that were published in Investment Lawyer, The International Lawyer, and Insights.



# general session

## speaker biographies

### **TODD A. SILVERHART, Ph.D.**

*Corporate Vice President and Director, Insurance Research  
LIMRA*

Todd is responsible for directing LIMRA's insurance research program, which takes a holistic view of product, market, and consumer issues related to individual and group life, health, disability, and long-term care insurance. He oversees ongoing benchmarking surveys on sales, persistency, and product design, as well as product-focused marketing and company practices studies. In addition, Todd manages research addressing a variety of issues inherent in marketing insurance products to consumers — currently focusing on customer experience, the middle market, business markets, and emerging consumer markets. He also serves as staff representative for LIMRA's Market Research Committee and Customer Insight Advisory Council.

### **ED WEGENER, CRCP**

*Vice President and Regional Director  
FINRA*

Ed Wegener manages the Midwest District's Surveillance and Examination Programs. He began his career with FINRA in 1998 as an examiner and has been with the District Office ever since. Prior to joining FINRA, he was a general securities principle with an insurance-affiliated broker-dealer in the Chicago area. Ed earned his CRCP designation through the FINRA Institute at The Wharton School of the University of Pennsylvania, and his master's degree in accounting and financial management from Keller Graduate School of Management of DeVry University.

### **JAMES YOUNG, CLU, CIE**

*Manager, Special Projects, Life and Health Division  
Bureau of Insurance  
Virginia State Corporation Commission*

James joined the Virginia State Corporation Commission's Bureau of Insurance in 1995 and is currently the Manager of Special Projects for the Life and Health Division. Previously Jim was a Senior Examiner of the Market Conduct Section and has served on the Insurance Regulatory Examiners Society's Board of Directors. He is an active participant on several NAIC working groups regarding Health Insurance Reform and the NAIC's working group on Military Sales Practices. Prior to joining the Bureau of Insurance, Jim was a Vice President and Marketing Director of several major life insurance companies as well as a corporate officer of national insurance marketing firms. He began his insurance career as a life and health insurance agent. Jim served in the U.S. Army as an officer with the Special Forces and has received numerous awards for combat actions.

## **CONTINUING EDUCATION CREDIT**

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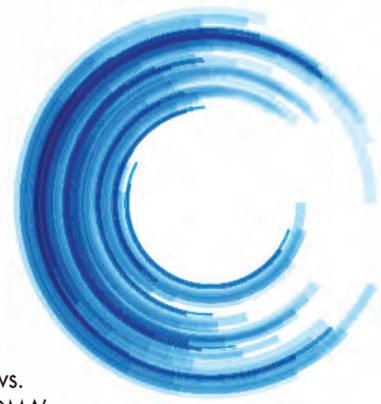
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# antitrust policy and caution



Each person attending this function must be mindful of the constraints imposed by federal and state antitrust laws. The people here today represent companies that are in direct business competition with one another. LIMRA/LOMA's purpose is to provide a forum for the free exchange of ideas on the designated topics of our meetings. It is not the purpose of these meetings to reach any agreement that could have anticompetitive effects.

Individuals must keep in mind that a violation of the antitrust laws may subject them to substantial fines and a jail term. You can avoid problems by following simple guidelines:

- Stick to the published agenda.
- Pricing, premiums, benefits to be offered or terminated are competitively sensitive information which competitors should not exchange or discuss with each other. Never take a poll of views or make a collective agreement on these issues.
- Always retain your right to make an independent judgment on behalf of your company.

LIMRA and LOMA are dedicated to the purpose of assisting all of its members to achieve their competitive potential.



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